

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

<p>In re:</p> <p>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</p> <p>as representative of</p> <p>THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>,</p> <p>Debtors.¹</p>	<p>PROMESA</p> <p>Title III</p> <p>Case No. 17-BK-3283 (LTS)</p> <p>(Jointly Administered)</p>
<p>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</p> <p>as representative of</p> <p>THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>,</p> <p>and</p> <p>THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF ALL TITLE III DEBTORS (OTHER THAN COFINA),</p> <p>Plaintiffs,</p> <p>v.</p> <p>PUERTO RICO PUBLIC BUILDINGS AUTHORITY,</p> <p>Defendant</p>	<p>Adv. Pro. No. 18-00149</p> <p><u>JOINT INFORMATIVE MOTION REGARDING PROPOSED RESPONSE SCHEDULE FOR COUNTERCLAIMS AND RULE 12(C) MOTION FOR JUDGMENT ON THE PLEADINGS</u></p>

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), and (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747).

and

PBA FUNDS, ASSURED, AND QTCB
NOTEHOLDER GROUP

Defendant-Intervenors.

Plaintiffs, the Financial Oversight and Management Board for Puerto Rico (“FOMB”) and the Official Committee of Unsecured Creditors of All Title III Debtors (Other Than COFINA) (“UCC,” and together with “FOMB,” “Plaintiffs”), the Official Committee of Retired Employees of Puerto Rico (the “Retiree Committee”), Defendant Puerto Rico Public Buildings Authority (“Defendant”), and the PBA Funds,² Assured Guaranty Corp. (“AGC”), Assured Guaranty Municipal Corp. (“AGM,” and together with AGC, “Assured”) and the QTCB Noteholder Group,³ (together with Assured and the PBA Funds, “Defendant-Intervenors,” and “Defendant-Intervenors” together with Plaintiffs, the Retiree Committee, and Defendant, “Movants”), as parties in this adversary proceeding (the “Adversary Proceeding”), hereby submit this joint informative motion (the “Informative Motion”) to notify the Court that the Movants are in the process of meeting and conferring for the purpose of trying to reach agreement on a proposed schedule for, among other possible matters, (1) responding to the counterclaims for declaratory relief (collectively, the “Counterclaims”) asserted by the PBA Funds and the QTCB Noteholder Group, and that may be asserted by Assured as set forth below, (2) responding to Defendant-Intervenors’

² See *Fourth Supplemental Verified Statement of the PBA Funds Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-3283-LTS, Dkt. No. 5991].

³ See *Second Supplemental Verified Statement of the QTCB Noteholder Group Pursuant to Bankruptcy Rule 2019* [Case No. 17-3283-LTS, Dkt. No. 4871].

motion for judgment on the pleadings (the “Rule 12(c) Motion”), and (3) discovery. *See* Dkt. Nos. 58, 59, 63. In support of this Informative Motion, the Movants state as follows:

On March 19, 2019, the QTCB Noteholder Group and the PBA Funds filed answers to Plaintiffs’ complaint, *see* Dkt. No. 1,⁴ in which they asserted Counterclaims. *See* Dkt. Nos. 58, 59. Also on March 19, 2019, Assured filed an answer to Plaintiffs’ complaint. *See* Dkt. No. 56. Assured intends to amend its answer to include Counterclaims substantially identical to the Counterclaims asserted by the QTCB Noteholder Group and the PBA Funds and also to include certain defenses asserted by the so-called “Lawful Constitutional Debt Coalition” (the “LCDC”) in the LCDC’s answer (Dkt. No. 60). Assured will so amend its answer on or before March 28, 2019.

On March 21, 2019, Defendant-Intervenors filed the Rule 12(c) Motion.

In light of the Counterclaims and the Rule 12(c) Motion, the Movants initially conferred on March 21, 2019 to discuss collaborating on a proposed schedule for responding to the Counterclaims and the Rule 12(c) motion, as well as a potential framework to proceed with discovery. While it was agreed that additional time to respond to the Counterclaims and the Rule 12(c) Motion is appropriate given the circumstances, the Movants need additional time to meet and confer to set a proposed schedule.

Accordingly, the Movants file this Informative Motion to notify the Court that on or about April 5, 2019, the Movants intend to provide an update on their meet and confer efforts, and if possible, propose a case schedule on the issues described herein for the Court’s consideration. Nothing contained in this Informative Motion is intended to limit, restrict or impact the rights of the parties to the Adversary Proceeding to respond in any particular manner to the Counterclaims or the Rule 12(c) Motion, or to propose alternative schedules if agreement between all parties cannot be

⁴ Unless otherwise noted, docket references are to the docket of the Adversary Proceeding.

reached on the matters described herein. All such rights are reserved.

[Signature page follows]

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